PARIS, FEBRUARY 21, 2019

PRESS RELEASE

CIC IN 2018

SALES PERFORMANCE AND FINANCIAL STRENGTH

RESULTS FOR THE YEAR ENDED DECEMBER 31, 2018

			Changes at constant scope	
NET BANKING INCOME	**€5.021 bn**	▶	GROWTH IN ALL ACTIVITIES EXCEPT CAPITAL MARKETS	**stable**
INCOME BEFORE TAX	**€1.889 bn**	▶	INCREASED PROFITABILITY	**+4%**
NET INCOME	**€1.395 bn**			**+8%**
CET 1 CAPITAL RATIO (EXCLUDING TRANSITIONAL PROVISIONS)	**13.0%**	▶	A SOLID FINANCIAL STRUCTURE	

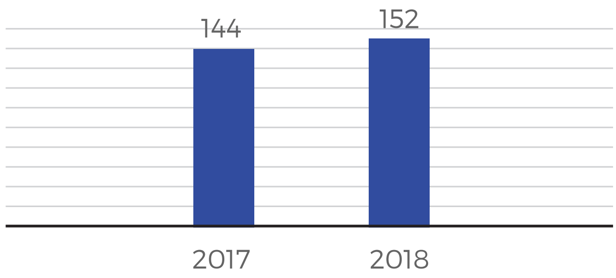
BUSINESS

NET CUSTOMER LOANS	**€188.5 bn**	▶	GROWTH IN SALES ACTIVITY	**+10%**
CUSTOMER DEPOSITS	**€152.1 bn**			**+5.5%**

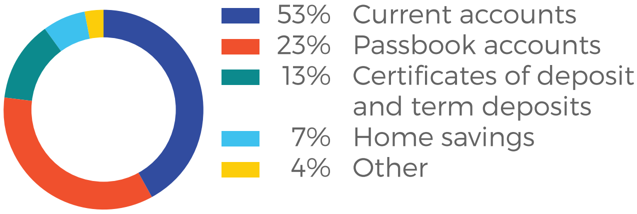
CONTINUED GROWTH IN ACTIVITY AND SUPPORT FOR THE ECONOMY [1]

Customer deposits totaled €152.1 billion, up 5.5% compared to 2017, thanks to strong growth in current accounts (+10.5%) and passbook accounts (+7.6%).

Change in customer bank deposits
in € billions

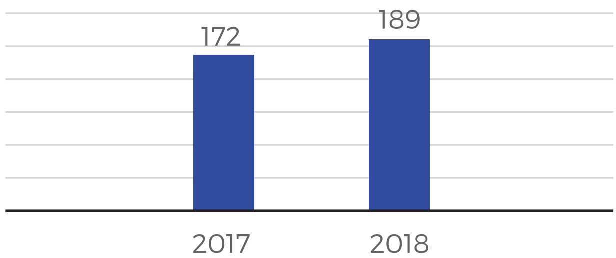


Structure of bank deposits in 2018

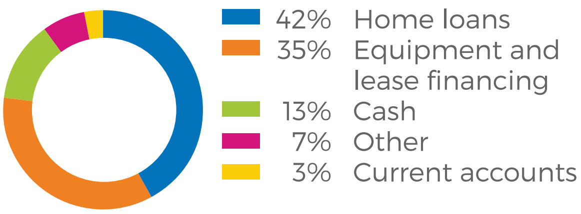


Total net outstanding customer loans came to €188.5 billion, up 10% compared to 2017 outstandings restated for the IFRS 9 impact. Equipment loans grew by 12.4% to €54.7 billion and home loans by 6.9% to €78.8 billion.

Change in net customer loans
in € billions



Structure of net loans in 2018



The loan-to-deposit ratio stood at 124% at December 31, 2018 compared to 119.3% a year earlier.

[1] All the changes indicated are at constant scope. Please refer to the methodology note at the end of this press release.

FINANCIAL RESULTS

(in € millions)	2018	2017	Change* 2018/2017
Net banking income	**5,021**	**4,991**	**0.2%**
Operating expenses	(3,166)	(3,103)	1.7%
Gross operating income	**1,855**	**1,888**	**-2.1%**
Net additions to/reversals from provisions for loan losses	(191)	(203)	-5.9%
Net gains/losses on assets and affiliates	225	132	70.5%
Income before tax	**1,889**	**1,817**	**3.6%**
Corporate income tax	(494)	(551)	-11.2%
Net profit/loss on divested activities**	0	22	ns
Net income	**1,395**	**1,288**	**8.1%**
Non-controlling interests	(10)	(13)	ns
Net income attributable to owners of the company	**1,385**	**1,275**	**8.5%**

* At constant scope – see methodology notes.

** In 2017, the net profit on divested activities was related to the sale of the Singapore and Hong Kong private banking activities.

At a meeting chaired by Nicolas Théry on February 19, 2019, the Board of Directors of Crédit Industriel et Commercial (CIC) approved the financial statements for the year ended December 31, 2018.

Net banking income (NBI) rose 0.2% to €5.021 billion. All activities posted an increase in net banking income with the exception of capital markets activities, which were hard-hit by highly volatile markets. Net banking income from retail banking accounted for 73% of total NBI (72% in 2017).

Operating expenses rose by 1.7%. The increase in the contribution to the Single Resolution Fund (SRF) accounted for more than 30% of this rise.

Net additions to/reversals from provisions for loan losses decreased by €12 million from €203 million to €191 million in one year. Actual net provisioning for known risks decreased by €56 million, primarily in corporate banking, while net additions to/reversals from provisions for loan losses with unverified risk rose by €44 million, with IFRS 9 provisions totaling €40 million in 2018.

The ratio of non-performing loans to gross loans fell from 3.0% at January 1, 2018 to 2.6% at December 31, 2018, and the overall coverage ratio was 58.3% compared to 57.0% at January 1, 2018.

The share of income of affiliates increased by €63 million compared to the previous year (€198 million at end-2018 versus €135 million at end-2017) as a result of the merger/absorption of Nord Europe Assurance (NEA) and its subsidiaries by Groupe des Assurances du Crédit Mutuel (GACM), which resulted in income of €56 million for the retail banking segment. Net gains on disposals of non-current assets totaled €27 million compared to net losses of €3 million at end-December 2017.
Income before tax rose by 3.6% to €1.889 billion.

The corporate income tax expense was €494 million, a decrease of 11.2%. At December 31, it included a €79 million corporate surtax.

Net income rose by 8.1% to €1.395 billion.

FINANCIAL STRUCTURE

LIQUIDITY AND REFINANCING[2]

Banque Fédérative du Crédit Mutuel (BFCM), which directly holds a 93.14% stake in CIC, raises the necessary medium- and long-term market funds on behalf of Crédit Mutuel Alliance Fédérale and monitors liquidity. Like all other group entities, CIC is part of this mechanism, which ensures that its own liquidity and refinancing needs are covered.

CAPITAL ADEQUACY

At December 31, 2018, excluding transitional provisions, Basel 3 Common Equity Tier 1 (CET 1) prudential capital totaled €13.1 billion, the CET1 capital adequacy ratio stood at 13.0% and the overall ratio was 15.3%. The leverage ratio was 4.1%[3]. These indicators attest to the group's soundness.

In 2018, the ratings[4] of the following agencies were confirmed:

	Standard & Poor's	Moody's	Fitch Ratings
Short-term	A-1	P-1	F1
Long-term	A	Aa3	A+
Outlook	stable	stable	stable

RESULTS BY BUSINESS

RETAIL BANKING AND INSURANCE, CIC'S CORE BUSINESSES

(in € millions)	2018	2017	Change 2018/2017
Net banking income	**3,650**	**3,588**	**1.7%**
Operating expenses	(2,328)	(2,296)	1.4%
Gross operating income	**1,322**	**1,292**	**2.3%**
Net additions to/reversals from provisions for loan losses	(182)	(189)	-3.7%
Net gains/losses on assets and affiliates	199	128	55.5%
Income before tax	**1,339**	**1,231**	**8.8%**
Corporate income tax	(427)	(364)	17.3%
Net income	**912**	**867**	**5.2%**

2 Please refer to the Crédit Mutuel Alliance Fédérale press release for more information.

3 It would be 4.2% with exemption from centralized regulated savings (based on the decision of the General Court of the European Union of July 13, 2018).

4 Standard & Poor's: ratings for the Crédit Mutuel Group; Moody's and Fitch: ratings for the Crédit Mutuel Alliance Fédérale Group.

Retail bankinsurance encompasses the CIC branch network and all the specialized subsidiaries whose products are mainly sold by this network, including equipment leasing and leasing with purchase option, real estate leasing, factoring, receivables management, fund management, employee savings plans and insurance.

In one year, customer deposits increased by 4.9% to €118 billion thanks to:
- the increase in current accounts with credit balances (+11.3%), which totaled €60.9 billion at end-December 2018; and
- passbook accounts (+7.9% to €31.4 billion).

Net customer loan outstandings rose by 7.5% to €145.7 billion, with an increase of 6.6% in home loans and 10.5% in equipment loans.

Net banking income from retail bankinsurance was up 1.7% to €3.650 billion, with a 2% increase in the net interest margin and a 1.8% increase in net commission income. Commission income accounted for 46.1% of net banking income at December 31, 2018.

General operating expenses rose by 1.4% to €2.328 billion (€2.296 billion in 2017) and included a €6 million higher contribution to the SRF.

Net additions to/reversals from provisions for loan losses totaled €182 million compared to €189 million in 2017. Actual net provisioning for known risks fell by €28 million to €146 million, compared to €174 million at end-2017, and offset the €21 million increase in net additions to/reversals from provisions for loan losses with unverified risk.
With the €63 million increase in the share of income of affiliates compared to the previous year, and €1 million in net gains on disposals of non-current assets versus a €7 million loss the previous year, income before tax came to €1.339 billion, up 8.8% from €1.231 billion a year earlier.

After deducting corporate income tax, retail banking's net income was €912 million at end-2018 compared to €867 million at end-2017 (+5.2%).

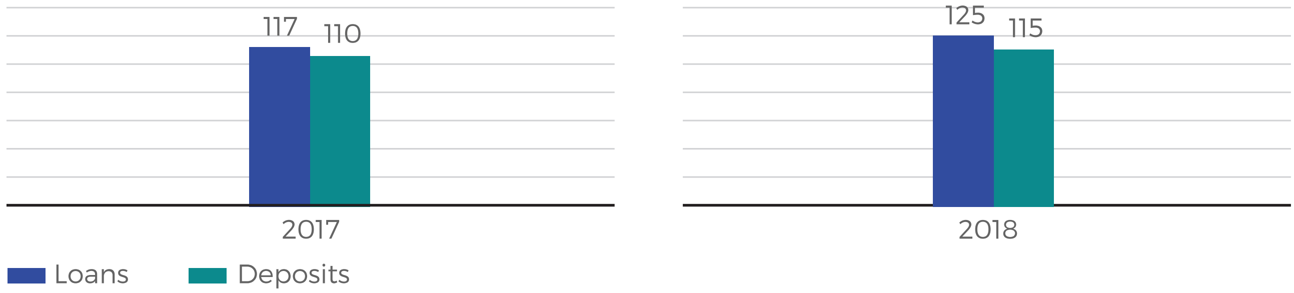
THE BRANCH NETWORK

The branch network has 5,138,230 customers (+1.9% from end-December 2017).

Net customer loans outstanding grew by 6.8% to €125.4 billion at December 31, 2018.
Equipment loans increased by 10.5% and home loans by 6.6%.

Customer deposits totaled €114.8 billion at December 31, 2018, up 4.4% thanks to an increase in current accounts (+10.5%) and passbook accounts (+7.9%).

Loans and deposits of branch network customers
in € billions



Savings totaled €57.4 billion compared to €59.1 billion at end-December 2017.

Insurance, a key growth driver

The insurance business continued to grow, with 5,373,818 property and casualty insurance policies taken out, increasing the portfolio by 5.5%.

Service activities rose by:
- 10.8% in remote banking with 2,740,334 contracts,
- 6.1% in telephone services (498,714 contracts),
- 3.9% in theft protection (102,562 contracts), and
- 3.3% in electronic payment terminals (143,842 contracts).

Despite low interest rates, the branch network's net banking income grew by 1.9% to €3.430 billion (compared to €3.367 billion a year earlier), with a 2.3% increase in commission income.
The net interest margin and other components of net banking income rose by 1.4%.

General operating expenses amounted to €2.184 billion (+1.4% from December 31, 2017).

Net additions to/reversals from provisions for loan losses decreased by €14 million to €167 million. Actual net provisioning for known risks fell by €29 million while net additions to/reversals from provisions for loan losses with unverified risk rose by €15 million.

The branch network's income before tax grew by 5.1% to €1.080 billion compared to €1.028 billion at end-2017.

2018 net income after deduction of the tax expense was similar to that of 2017 and stood at €664 million.

The retail banking support businesses generated net banking income of €220 million at end-2018 compared to €221 million a year earlier and €259 million in income before tax versus €203 million at end-2017. Three-fourths of 2018 income before tax consisted of the share of income of the insurance business of Crédit Mutuel Alliance Fédérale (€198 million). In 2018, this included income of €56 million related to the GACM/NEA merger, whereas in 2017 it assumed an expense related to the €28 million corporate surtax.

- Equipment leasing: CM-CIC Bail continued to grow at a very rapid pace in 2018. New business increased to €4.7 billion, up 13% compared to 2017. CM-CIC Bail made a €20 million contribution to 2018 consolidated income before tax (€24 million in 2017), with a 10.8% increase in commissions paid to the networks[5].
- Real estate leasing: total financial and off-balance sheet outstandings increased by 8.8% during the year to €5 billion. CM-CIC Lease's contribution to consolidated income before tax fell from €22 million to €15 million with, in particular, a decrease in non-recurring income related to the very low number of early exits from contracts and after a significant increase in commissions paid to the networks, which grew by 10.4%.
- Financing and management of customer receivables: in 2018, the amount of purchased receivables grew by approximately 9%, driven mainly by the factoring business. CM-CIC Factor's contribution to consolidated net banking income rose from €91 million to €96 million and the contribution to consolidated income before tax rose from €15 million to €22 million.
- Employee savings: the performance of CM-CIC employee savings was strong in 2018. At end-2018, managed assets totaled €8.385 billion (+2%) with an intake of €1.343 billion (+9.7%) and payments on new contracts up 57%. With €34 million in commissions paid to the networks, a 9.4% increase, the contribution to consolidated income before tax fell from €7 million in 2017 to €3 million in 2018.

PRIVATE BANKING

(in € millions)	2018	2017	Change* 2018/2017
Net banking income	**551**	**509**	**4.6%**
Operating expenses	(375)	(354)	2.7%
Gross operating income	**176**	**155**	**8.6%**
Net additions to/reversals from provisions for loan losses	(16)	(5)	x 3
Net gains/losses on assets and affiliates	26	4	ns
Income before tax	**186**	**154**	**15.5%**
Corporate income tax	(47)	(35)	17.5%
Net profit/loss on divested activities		22	n/a
Net income	**139**	**141**	**-2.8%**

* At constant scope – see methodology notes.

The companies that make up this business line operate both in France through CIC Banque Transatlantique and abroad through subsidiaries and branches: Banque de Luxembourg, Banque CIC Suisse, Banque Transatlantique Luxembourg, Banque Transatlantique Belgium, Banque Transatlantique London and Banque de Luxembourg Investments.

Private banking deposits rose 15.6% to €22 billion. Customer funds invested in savings products totaled €88.4 billion (€93.6 billion at end-2017). Outstanding loans totaled €13 billion (+12%).

[5] After staggering referral commissions.

Net banking income was €551 million, an increase of 4.6%. The net interest margin and other components of net banking income increased by 8.9% and commission income by 1.3%.

General operating expenses totaled €375 million (+2.7%).

Net additions to/reversals from provisions for loan losses totaled €16 million compared to €5 million the previous year. Net gains on non-current assets totaled €26 million (€4 million in 2017), €18 million of which was generated by the initial consolidation of Banque de Luxembourg Investments.

Income before tax was therefore €186 million, an increase of 15.5%, and net income came to €139 million compared to €141 million, €22 million of which was a net profit on discontinued operations at December 31, 2017 (sale of the Singapore and Hong Kong private banking activities in 2017).

These results do not include those of the CIC Private Banking branches, which are integrated into CIC banks offices to serve mainly the senior executives customer segment. Recurring income before tax of the CIC Private Banking branches rose by 3.8% to €98.2 million.

CORPORATE BANKING

(in € millions)	2018	2017	Change 2018/2017
Net banking income	**369**	**354**	**4.2%**
Operating expenses	(108)	(106)	1.9%
Gross operating income	**261**	**248**	**5.2%**
Net additions to/reversals from provisions for loan losses	8	(19)	n/a
Income before tax	**269**	**229**	**17.5%**
Corporate income tax	(67)	(66)	1.5%
Net income	**202**	**163**	**23.9%**

The corporate banking business line provides services to large corporate and institutional customers, based on a comprehensive approach to their requirements, both in France and at CIC's foreign subsidiaries (New York, London, Singapore, Hong Kong). It also supports the corporate networks' work on behalf of their major customers and contributes to the development of international business and the implementation of specialized financing.

Net corporate banking customer loan outstandings stood at €18.7 billion, a 13.9% increase.
Net banking income of €369 million was up 4.2% with a 6.6% increase in the net interest margin.

General operating expenses rose by 1.9% to €108 million and included a contribution to the SRF that was €3 million higher than the previous year.

Net additions to/reversals from provisions for loan losses showed income of €8 million compared to an expense of €19 million a year earlier, with actual net provisioning for known risks showing income of €9 million at end-2018 compared to an expense of €38 million at end-2017. Net additions to/reversals from provisions for loan losses with unverified risk totaled €1 million (expense) at end-2018 compared to income of €19 million at end-2017.

Income before tax stood at €269 million, up 17.5% from December 31, 2017.
Net income totaled €202 million compared to €163 million a year earlier.

CAPITAL MARKETS

(in € millions)	2018	2017	Change 2018/2017
Net banking income	**244**	**383**	**-36.3%**
Operating expenses	(212)	(212)	0.0%
Gross operating income	**32**	**171**	**-81.3%**
Net additions to/reversals from provisions for loan losses	(1)	8	n/a
Income before tax	**31**	**179**	**-82.7%**
Corporate income tax	(11)	(67)	-83.6%
Net income	**20**	**112**	**-82.1%**

The capital markets activities operated in a challenging market environment in 2018, especially in the final quarter. This led to a 36.3% decline in net banking income to €244 million after the transfer of sales commission to the networks.

The main purpose of capital markets activities is to develop an offering aimed at customers. Net banking income of CM-CIC Market Solutions before retrocessions to the group's other entities increased by 25%; however, like the Group's other business centers, its income after retrocessions was just at break-even.

Commissions paid to other group entities, deducted from net banking income generated by capital markets activities, totaled €82 million, an increase of 40% versus 2017.

Operating expenses were stable.

Net additions to/reversals from provisions for loan losses totaled €1 million at end-2018 compared to income of €8 million at end-2017.

Income before tax amounted to €31 million versus €179 million a year earlier and net income was €20 million compared to €112 million.

PRIVATE EQUITY

(in € millions)	2018	2017	Change 2018/2017
Net banking income	**278**	**259**	**7.3%**
Operating expenses	(49)	(47)	4.3%
Gross operating income	**229**	**212**	**8.0%**
Net additions to/reversals from provisions for loan losses	1	0	ns
Income before tax	**230**	**212**	**8.5%**
Corporate income tax	1	1	0.0%
Net income	**231**	**213**	**8.5%**

This activity is carried out by CM-CIC Investissement, which has its head office in Paris and offices in Lyon, Nantes, Lille, Bordeaux and Strasbourg, thereby ensuring close ties to customers while gradually entering a phase of international development.

The group's own invested assets totaled €2.3 billion, including €334 million invested in 2018 by all the entities of the private equity division. Approximately €1.9 billion of the group's own funds have been contributed over the last five years. The portfolio is made up of 335 non-fund holdings, the vast majority of which are in companies that are customers of the group's networks. Funds managed on behalf of third parties totaled €157 million.

The private equity business performed well in 2018, with net banking income of €278 million at December 31, 2018 compared to €259 million in 2017 and net income of €231 million versus €213 million a year earlier.

The consolidated financial statements have been audited. The audit report will be issued after finalization of the additional procedures required for publication of the annual financial report.
All financial communications are available at:
https://www.cic.fr/fr/banques/institutionnel/actionnaires-et-investisseurs under the heading "regulated information" and are published by CIC in accordance with the provisions of Article L. 451-1-2 of the French Monetary and Financial Code and Articles 222-1 et seq. of the General Regulation of the French Financial Markets Authority (Autorité des marchés financiers - AMF).

Director of information: Frédéric Monot - Tel.: +33 (0)1 53 48 79 57 - frederic.monot@cic.fr

KEY FIGURES

(in € millions)	12/31/2018	1/1/2018	12/31/2017
BUSINESS			
Total assets	294,704	264,547	264,840
Customer loans [(1)]	188,520	171,349	171,952
Customer deposits	152,060	144,143	144,134
Savings under management and custody [(2)]	197,294	200,125	200,125
Number of property and casualty insurance policies	5,373,818	5,095,311	5,095,311
SHAREHOLDERS' EQUITY			
Attributable to owners of the company	15,052	14,725	15,058
Non-controlling interests	49	57	65
Total	15,101	14,782	15,123

KEY FIGURES

(number)	12/31/2018	12/31/2017
Employees, year-end [(3)]	19,926	19,898
Number of branch network customers	5,138,230	5,042,121
Private individuals	4,138,450	4,074,775
Corporates and self-employed professionals	999,780	967,346

INCOME STATEMENT

(€ millions)	12/31/2018	12/31/2017
Net banking income	5,021	4,991
General operating expenses	(3,166)	(3,103)
Operating income before provisions	1,855	1,888
Net additions to/reversals from provisions for loan losses	(191)	(203)
Operating income after provisions	1,664	1,685
Net gains/(losses) on other assets	27	(3)
Share of income/(loss) of affiliates	198	135
Income before tax	1,889	1,817
Corporate income tax	(494)	(551)
Net profit/loss on discontinued activities	0	22
Net income	1,395	1,288
Non-controlling interests	(10)	(13)
Net income attributable to the group	1,385	1,275

(1) Including lease financing.
(2) Month-end outstandings of customers of the operational activities, including financial securities issued.
(3) Full-time equivalent.

METHODOLOGY NOTES

1/ RESTATED RESULTS FOR THE YEAR ENDED DECEMBER 31, 2017:

Following the addition of Banque de Luxembourg Investments to the consolidation scope in 2018, changes at constant scope are calculated after taking this entity into account in 2017.

These items are detailed below under the different intermediary balances:

- OF THE CIC GROUP:

(in € millions)	2018	2017 published	2017 Changes in scope to be adjusted	2017 at constant scp.	Change	Change at constant scp.
Net banking income	**5 021**	**4 991**	**18**	**5 009**	**0,6%**	**0,2%**
Operating expenses	(3 166)	(3 103)	(11)	(3 114)	2,0%	1,7%
Gross operating income	**1 855**	**1 888**	**7**	**1 895**	**-1,7%**	**-2,1%**
Net additions to/reversals from provisions for loan losses	(191)	(203)	0	(203)	-5,9%	-5,9%
Net gains/losses on assets and affiliates	225	132	0	132	70,5%	70,5%
Income before tax	**1 889**	**1 817**	**7**	**1 824**	**4,0%**	**3,6%**
Corporate income tax	(494)	(551)	(5)	(556)	-10,3%	-11,2%
Net profit/loss on divested activities	0	22	0	22	ns	ns
Net income	**1 395**	**1 288**	**2**	**1 290**	**8,3%**	**8,1%**
Non-controlling interests (10)	(13)	0	(13)	ns	ns	
Net income attributable to the group	**1 385**	**1 275**	**2**	**1 277**	**8,6%**	**8,5%**

- OF PRIVATE BANKING:

(in € millions)	2018	2017 published	2017 Changes in scope to be adjusted	2017 at constant scp.	Change	Change at constant scp.
Net banking income	**551**	**509**	**18**	**527**	**8,3%**	**4,6%**
Operating expenses	(375)	(354)	(11)	(365)	5,9%	2,7%
Gross operating income	**176**	**155**	**7**	**162**	**13,5%**	**8,6%**
Net additions to/reversals from provisions for loan losses	(16)	(5)	0	(5)	x 3	x 3
Net gains/losses on assets and affiliates	26	4	0	4	ns	ns
Income before tax	**186**	**154**	**7**	**161**	**20,8%**	**15,5%**
Corporate income tax	(47)	(35)	(5)	(40)	34,3%	17,5%
Net profit/loss on divested activities		22	0	22	ns	ns
Net income	**139**	**141**	**2**	**143**	**-1,4%**	**-2,8%**

2/ APPLICATION OF IFRS 9 IN 2018:

Total outstandings were restated in order to measure changes in them:

(in € millions)	12/31/18	01/01/18	Change Dec. 18/ Jan. 18	12/31/17	Change Dec. 18/ Dec. 17
Net customer loans	**188,520**	**171,349**	**10.0%**	**171,952**	**9.6%**

(in € millions)	12/31/18	01/01/18	Change Dec. 18/ Jan. 18	12/31/17	Change Dec. 18/ Dec. 17
Net customer deposits	**152,060**	**144,143**	**5.5%**	**144,134**	**5.5%**

Restatements between December 31, 2017 and January 1, 2018 are as follows:

Net customer loans at 12/31/2017	**171,952**
IFRS 9 provisions	-514
Cancellation of collective provision	148
Reclassifications to assets (guarantee deposits and securities not listed on a market)	-237
Net customer loans at 01/01/2018	**171,349**

Net customer deposits at 12/31/2017	**144,134**
IFRS 9 impact	9
Net customer loans at 01/01/2018	**144,143**

ALTERNATIVE PERFORMANCE INDICATORS
– ARTICLE 223-1 OF THE GENERAL REGULATION OF THE AUTORITÉ DES MARCHÉS FINANCIERS (AMF) (FRENCH FINANCIAL MARKETS AUTHORITY)

Name	Definition/calculation method	For the ratios, justification of use
Cost/income ratio	Ratio calculated using consolidated income statement items: ratio of general operating expenses (sum of items "general operating expenses" and "additions to/reversals of depreciation, amortization and provisions on property, plant and equipment and intangible assets" of the consolidated income statement) to "IFRS net banking income"	Measure of the bank's operational efficiency
Net additions to/reversals from provisions for loan losses	"Net additions to/reversals from provisions for loan losses" item of the publishable consolidated income statement;	Measures the risk level
Customer loans	"Loans and receivables due from customers" item on the asset side of the consolidated balance sheet	Measure of customer activity in terms of loans
Customer deposits; bank deposits	"Amounts due to customers" item on the liabilities side of the consolidated balance sheet	Measure of customer activity in terms of balance sheet deposits
Savings; customer funds invested in savings products	Off-balance sheet savings held by our customers or invested in savings products (securities accounts, UCITS, etc.) and life insurance products held by our customers - administrative data	Representative measure of activity in terms of off-balance sheet funds
Operating expenses; general operating expenses; administrative expenses	Sum of lines "general operating expenses" and "additions to/reversals of depreciation, amortization and provisions on property, plant and equipment and intangible assets"	Measures the level of operating expenses
Interest margin; net interest revenue; net interest income	Calculated using consolidated income statement items: Difference between interest received and interest paid: - interest received = "interest and similar income" item of the publishable consolidated income statement - interest paid = "interest and similar expense" item of the publishable consolidated income statement	Representative measure of profitability
Net additions to/reversals from provisions for loan losses with unverified risk	Application of IFRS 9 (IAS 39 for 2017). Impairment is recorded for all financial assets for which there is no individual objective evidence of impairment.	Measures the level of unverified risk
Net loans/customer deposits ratio	Ratio calculated using consolidated balance sheet items: ratio expressed as a percentage of total customer loans ("loans and receivables due from customers" item of the asset side of the consolidated balance sheet) to customer deposits ("due to customers" item of the liabilities side of the consolidated balance sheet)	Measure of the dependency on external refinancing
Non-performing customer loan ratio	Ratio of non-performing customer loans to gross customer outstanding loans	Measures the share of non-performing loans in customer loans
Overall coverage ratio	Determined by calculating the ratio of provisions for credit risk to the gross outstandings identified as in default in accordance with regulations.	This coverage rate measures the maximum residual risk associated with loans in default ("non-performing loans")

ALTERNATIVE PERFORMANCE INDICATORS, RECONCILIATION WITH THE ACCOUNTS

Net loans/customer deposits ratio		12/31/18	01/01/18	12/31/17
Loans and receivables due from customers	assets	188 520	171 349	171 952
Amounts due to customers	liabilities	152 060	144 133	144 134
Net loans/customer deposits ratio		**124,0%**	**118,9%**	**119,3%**

Interest margin		2018	2017	2017 constant scope
Interest and similar income	income statement	12 045	7 955	7 955
Interest and similar expense	income statement	-9 887	-6 028	-6 028
Interest margin		**2 158**	**1 927**	**1 927**

General operating expenses		2018	2017	2017 constant scope
General operating expenses	Note 33	-3 047	-2 972	-2 983
Additions to/reversals of depreciation, amortization and provisions on property, plant and equipment and intangible assets	Note 34	-119	-131	-131
General operating expenses		**-3 166**	**-3 103**	**-3 114**

Cost/income ratio		2018	2017	2017 constant scope
- General operating expenses	Notes 33 and 34	3 166	3 103	3 114
Net banking income	income statement	5 021	4 991	5 009
Cost/income ratio		**63,1%**	**62,2%**	**62,2%**
Of which SRF	**Note 33c**	**84**	**68**	**68**

Net additions to/reversals from provisions for customer loan losses		2018	2017	2017 constant scope
Actual net provisioning for known risks		-150	-207	-207
Net additions to/reversals from provisions for loan losses				
with unverified risk 2017: IAS 39, 2018: IFRS 9	IAS 39	-41	4	4
Net additions to/reversals from provisions for customer loan losses	**Note 35**	**-191**	**-203**	**-203**

Non-performing customer loan ratio		12/31/18	01/01/18
Non-performing customer loans	Note 8	4 959	5 188
Customer loans - impairment	Note 8	188 520	171 349
Non-performing customer loan ratio		**2,6%**	**3,0%**

Non-performing loan coverage ratio		12/31/18	01/01/18
- Asset impairment excluding country risk and IFRS 9 prov.	Note 8	2 892	2 955
Non-performing loans	Note 8	4 959	5 188
Overall non-performing loan coverage ratio		**58,3%**	**57,0%**